

REVIEW OF MARKETS

FINANCIAL AND COMMERCIAL

Stocks, Money, Exchange, Bonds, Grain, Cotton, Provisions, Etc.

New York, Feb. 25.—The market worked fractionally lower to-day on dealings of half a million shares during the short session. The Philippine situation continued to be used as a bear argument with the professional element, which was largely in control of the market. There were various rumors about favorable to the Specialties, including Tobacco, Sugar, American Steel and Wire, International Silver and Third Avenue Railroad, but lacking of confirmation. Insiders were said to have been assuming that the regular dividend disbursement might be expected in Sugar, and forthwith the stock rose over five points from the lowest. It was asserted that the Tobacco earnings were large, and that the company was backing those securing control of the Cuban cigar making plants, but this was in a measure offset by denials from Union Tobacco Company sources, that there be a consolidation with the American Tobacco Company, which made only a fractional gain. Reports of the acquisition of other concerns and earnings gossip were responsible for a sharp rise in American Steel and Wire, only a fraction of which was realized. The feature of the dealings both here and abroad was the large demand for New York, Ontario and Western on the expectation that because of its new acquisitions in the coal lands the company would profit by any movement in the anthracite trade. The stock gained two points on transactions of almost 100,000 shares.

In the general market the opening was hesitant, but a pronounced uptick soon developed, and prices ran off sharply on liquidation in the Specialties and successful drives against the Grangers. Atchafalpa preferred and Northern Pacific were particularly active. The bank statement fulfilled bear expectations, showing another decrease in reserve of over \$4,000,000, and an increase in loans of nearly \$12,000,000, and brought about a decline in many of the high priced stocks. Toward the close Sugar and Tobacco started upward again, and the general market tailed on Third Avenue, which has been extremely conservative in its movement until late, assumed a commanding position among the erratic specialties, rising to-day 1½ points to 28. The rise was attended by a reiteration of the various reports concerning the property, which as yet lacks authenticity. The market closed firm with a general rise in progress.

The week's bond market, while somewhat irregular, showed a good undertone. Striking gains were made in many issues which hitherto moved narrowly. U. S. new 4's coupon advanced ¼ in the bid price.

The total sales of stocks were 521,160 shares.

NEW YORK COTTON MARKET.

Atchafalpa	23½
Atchafalpa preferred	43½
Baltimore and Ohio	73
Canada Pacific	83½
Canada Southern	83½
Central Pacific	83½
Chesapeake and Ohio	28½
Chicago and Alton	171
Chicago, Burlington and Quincy	144½
Chicago and East Illinois	67½
Chicago and North Western	147
Chicago and Northwestern preferred	190
C. C. and St. Louis	83½
C. C. and St. Louis preferred	93½
Delaware and Hudson	112½
Delaware, Lackawanna and West	157½
Delaware and Rio Grande	23
Delaware and Rio Grande preferred	74
Elrie (new)	145½
Elrie (old)	145½
Fort Wayne	178
Great Northern preferred	185½
Hocking Valley	6
Illinois Central	116
Lake Erie and Western	19
Lake Erie and Western preferred	66½
Little Rock	200½
Louisville and Nashville	65½
Manhattan Elevator	112
Metropolitan Street Railway	245
Michigan Central	118
Minneapolis and St. Louis	52½
Min. and St. Louis preferred	46½
Missouri Pacific	37
Mobile and Ohio	37
Missouri, Kansas and Tenn.	145½
Mo. K. and T. preferred	34
New Jersey Central	109
New York Central	137
N. Y. C. and St. L.	114½
N. Y. C. and St. L. preferred	124½
N. Y. C. and St. L. 2d preferred	18½
Norfolk and Western	66
Norfolk and Western preferred	83½
Northern American Company	83½
Northern Pacific	52½
Northern Pacific preferred	78½
Ontario and Western	26½
Oregon River and Navigation	40
Oregon Shore Line	45
Pacific Coast 1st preferred	89
Pacific Coast 2d preferred	65
Pittsburg	180
Reading 1st preferred	224½
Rio Grande Western	37
Rio Grande Western preferred	72½
Rock Island	118½
St. Louis and Santa Fe	124
St. Louis and Santa Fe preferred	72½
St. Louis and Santa Fe 2d pref.	93
St. Louis and S. W. preferred	28½
St. Paul	129½
St. Paul preferred	168½
St. Paul and Omaha	92½
St. Paul and Omaha preferred	170
St. Paul M. and M.	37½
Southern Pacific	37½
Southern Railway	49½
Southern Railway preferred	49½
Texas and Pacific	23½
Union Pacific	48
Union Pacific preferred	75½
U. P. and G.	124½
Wabash	83
Wabash preferred	83½
Wheeling and L. E.	119½
Wheeling and L. E. preferred	33

EXPRESS COMPANIES.

Adams Express	116
American Express	140
United States Express	55
Wells Fargo	125

MISCELLANEOUS.

American Cotton Oil	35½
American Cotton Oil preferred	92½
American Spirits	123½
American Spirits preferred	123½
American Tobacco	187½
American Tobacco preferred	187½
Consolidated Gas	219½
Commercial Cable Company	185
Coal, Fuel and Iron	32½
Coal, Fuel and Iron preferred	94
General Electric	112
Hawanna Commercial Company	72
Brooklyn Rapid Transit	93½
International Paper	58½
International Paper preferred	88

La Cede Gas	54
Lead	112½
Lead preferred	112½
Minnesota Iron	5
National Linsced Oil	51½
Pacific Mail	114½
Pullman Palace	159
Silver Certificates	159
Standard Rope and Twine	104
Sugar	114½
Sugar preferred	114½
Tennessee Coal and Iron	45½
United States Leather	63
United States Rubber	53½
United States Steel	114½
Western Union	94½
Federal Steel	50½
Federal Steel preferred	57½

NEW YORK MONEY MARKET.
New York, Feb. 25.—Money on call steady at 2½ per cent.; prime mercantile paper, 3½ per cent. Sterling exchange steady with actual business in bankers' bills at 4.86½ for demand and at 4.84½ for sight. Gold certificates, 4.84½. U. S. 4's, 114½. Commercial, 1.82½. Bar silver, 59½. Mexican dollars, 47½. State bonds inactive; railroad bonds weak; government bonds firm.

BOND MARKET.

U. S. 2's	106½
U. S. new 4's, Reg.	127½ @ 128½
Do. Coup.	128 ① 128½
U. S. 4's	112½ @ 113½
Do. Coup.	113 ① 113½
U. S. 5's	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 2d	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 3d	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 4th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 5th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 6th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 7th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 8th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 9th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 10th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 11th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 12th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 13th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 14th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 15th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 16th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 17th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 18th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 19th	111½ @ 112½
Do. Coup.	112 ① 112½
U. S. 5's 20th	111½ @ 112½
Do. Coup.	112 ① 112½

WEEKLY BANK STATEMENT.
New York, Feb. 25.—The weekly bank statement shows the following changes: Surplus reserve decrease, \$4,000,000; loans increase, \$12,000,000; deposits increase, \$23,000,000; deposits, increased, \$1,211,600; circulation, increased, \$4,000,000. The banks now hold \$20,343,900 in excess of the requirements of the 25 per cent. rule.

NEW YORK PRODUCE MARKET.
New York, Feb. 25.—Flour firm; spot and month, 70½ @ 71½. March, 70½ @ 71½. May, 70½ @ 71½. Southern white, 70½ @ 71½. Corn firm; spot and month, 35½ @ 36½. May, 35½ @ 36½. Southern white and yellow, 35½ @ 36½. Oats quiet; No. 2 white, 35½ @ 36½. Rye firm; No. 2 white, 61½ @ 62½. No. 2 Western, 61½ @ 62½.

TRUCK MARKET.

New York, Feb. 25.—Cabbage steady, \$3.00 @ 3.50 per hundred.

BALTIMORE GRAIN MARKET.

Baltimore, Feb. 25.—Flour dull and unchanged. Wheat firm; spot and month, 70½ @ 71½. March, 70½ @ 71½. May, 70½ @ 71½. Southern white, 70½ @ 71½. Corn firm; spot and month, 35½ @ 36½. May, 35½ @ 36½. Southern white and yellow, 35½ @ 36½. Oats quiet; No. 2 white, 35½ @ 36½. Rye firm; No. 2 white, 61½ @ 62½. No. 2 Western, 61½ @ 62½.

CHICAGO MARKET.

Chicago, Ill., February 25.—Realizing by long to-day at ½c advance, weakened prices in the wheat pit.

May left off with a decline of ½c. Corn and Oats closed unchanged.

Pork and Ribs are a shade lower, and Lard unchanged.

The leading futures ranged as follows:

	Open.	High.	Low.	Close.
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Wheat No. 2—71½ 71½ 71½ 71½

Mar. 71½ 71½ 71½ 71½

July 71½ 71½ 71½ 71½

Corn No. 2—35½ 35½ 35½ 35½

May 35½ 35½ 35½ 35½

Sept. 35½ 35½ 35½ 35½

Oats No. 2—35½ 35½ 35½ 35½

May 35½ 35½ 35½ 35½

Sept. 35½ 35½ 35½ 35½

Mess Pork, per lb.—9.65 9.65 9.65 9.65

July 9.65 9.65 9.65 9.65

Lard, per 100 lbs.—5.42½ 5.42½ 5.42½ 5.42½

May 5.42½ 5.42½ 5.42½ 5.42½

Sept. 5.42½ 5.42½ 5.42½ 5.42½

Short Ribs, per 100 lbs.—5.67½ 5.67½ 5.67½ 5.67½

May 5.67½ 5.67½ 5.67½ 5.67½

Sept. 5.67½ 5.67½ 5.67½ 5.67½

Cash quotations were as follows:

Flour dull. Western patents, 9.80 @ 9.90.

Straights, 3.40 @ 3.50; clear, 3.30 @ 3.40.

Spring specialties, 4.20 @ 4.30; hard patent, 3.60 @ 3.70.

2.20; No. 2 Spring Wheat, 65½ @ 66½.

No. 3 Spring Wheat, 65½ @ 66½.

No. 2 Oats, 27½ @ 28½.

No. 2 white, 29½ @ 30½.

Rye, 56½ @ 57½.

No. 2 Barley, 41½ @ 42½.

Flax Seed, 1.12½ @ 1.13½.

Timothy seed, 2.40 @ 2.50.

Mess Pork, per lb., 9.65 @ 9.75.

Lard, per 100 lbs., 5.42½ @ 5.50.

Short Ribs sides (loose), 5.67½ @ 5.75.

Dry Salted Shoulders (boxed), 4.50 @ 4.60.

White, 4.50 @ 4.60.

On the Produce Exchange to-day the butter market was dull and easy.

cream, 14¢ @ 15¢; dairies, 11¢ @ 12¢.

Eggs, weak and low; fresh, 30¢ @ 32¢.

NAVAL STORES.

Charleston, S. C., February 25.—Turpentine market firm; 43½c. Rosin steady; unchanged.

Savannah, Ga., February 25.—Spirits turpentine firm; 43½c. Rosin firm, at the advance, A. B. C. D. E. F. G. H. I. J. K. L. M. N. O. P. Q. R. S. T. U. V. W. X. Y. Z.

public, the general feeling was adverse to an aggressive policy for the present. The bear element showed little of the spirit manifested late yesterday, receipts failing to come up to expectations, the Liverpool news being hardly as unfavorable as looked for, while the cotton market was in a somewhat better position. The Mississippi Valley, were against an active movement toward getting in new seed. Weekly reports from Fall River cloth mills were most gratifying, and increased the confidence of local longs in a considerable measure. Near the end of the session shorts took a sudden scare and covered vigorously, sending prices 5 to 7 points above yesterday's closing prices. The bulge was followed by a partial reaction, with the close steady 3 to 6 points net higher.

Estimated receipts at the ports for the day were 14,000 bales against 8,282 last week, and 16,677 last year.

For the week 95,000 against 81,502 last week, 148,760 last year.

New York, Feb. 25.—Cotton, spot closed quiet; middling uplands, 6½c; middling gulf, 6½c; sales, 50 bales.

Futures closed steady in February, 6.24; March, 6.25; April, 6.22; May, 6.23; June, 6.22; July, 6.23; August, 6.23; September, 6.12; October, 6.11; November, 6.10; December, 6.12; January, 6.14.

Futures opened barely steady. February, 6.16; March, 6.20; April, 6.15; May, 6.20; June, 6.18; July, 6.21; August, 6.21; September, 6.08; October, 6.10; November, 6.08; December and January, 6.10.

New York, Feb. 25.—Cotton quiet; middling, 6½c. Net receipts, 653 bales; stock, 1,115 bales; sales, 50 bales; stock, 1,025 bales.

Total to-day and consolidated: Net receipts, 20,402 bales; exports to Great Britain, 12,485 bales; to France, 10 bales; to the Continent, 4,554 bales; stock, 796,824 bales.

Total since September 1st: Net receipts, 2,033,645 bales; exports to Great Britain, 2,946,777 bales; to France, 642,456 bales; to the Continent, 2,137,679 bales.

NEW ORLEANS COTTON MARKET.

New Orleans, Feb. 25.—Cotton futures steady. February, 5.80 @ 5.90; March, 5.80 @ 5.90; April, 5.80 @ 5.90; May, 5.91 @ 5.92; June, 5.92 @ 5.93; July, 5.94 @ 5.95; August, 5.92 @ 5.93; September, 5.80 @ 5.92; October, 5.81 @ 5.82; November, 5.82 @ 5.83; December, 5.82 @ 5.83.

Liverpool, Feb. 25.—1 p. m.—Cotton: Spot dull and prices unchanged; American middling, 11-12½.

The sales of the day were 7,000 bales, of which 500 were for speculation and export, and included 6,500 American.

Receipts, 6,000 bales, including 1,200 American.

Futures opened and closed quiet, with a moderate demand; American middling, February, 3 17-64 @ 18-64; March, 3 17-64 @ 18-64; April, 3 17-64 @ 18-64; May, 3 17-64 @ 18-64; June, 3 17-64 @ 18-64; July, 3 17-64 @ 18-64; August, 3 17-64 @ 18-64; September, 3 17-64 @ 18-64; October, 3 17-64 @ 18-64; November, 3 17-64 @ 18-64; December, 3 17-64 @ 18-64; January, 3 17-64 @ 18-64.

Norfolk Cotton Market.

Norfolk, Va., Feb. 25, 1899.

1899. 1898.

Tone Steady. Firm.

Good middling 6 3-16

Middling 5 15-16

Low middling 5 11-16

Good ordinary 4 13-16

Sales 106

Receipts 1,765

Shipments 1,383

Stock 21,429

COTTON RECEIPTS.

Seaboard Air Line 105

Norfolk & South'n 11

Atlantic & Dan'e 419

Norfolk & Car'a 120

Southern Railway 978

Total 1,646

AMONG OUR COTTON MEN.

Receipts at United States ports yesterday were 20,402 bales, against 16,677 last year.

New York future market advanced 2 to 4 points, closing steady. May, 6.25 @ 6.26; August, 6.25 @ 6.26; September, 6.11 @ 6.12.

Spot cotton unchanged.

Liverpool future market closed quiet, 1 and 1½ points decline. Spot cotton unchanged. Spot sales, 7,000 bales, against 8,000 bales last year.

27½ @ 28½ in London unchanged—27½ @ 28½.

New Orleans future market advanced 1 point, May, 5.91.

Receipts at Houston to-day estimated at 2,000 to 2,100 bales, against 3,798 bales last year.

Exports to New Orleans estimated at 1,000 to 1,500 bales, against 16,011 bales last year.

NORFOLK MARKETS.

For Grain, Hay, Groceries, Provisions, &c.

Quotations at Wholesale Prices, unless otherwise stated, and prices are subject to fluctuation in market.

GRAIN, HAY, ETC.

CORN—White, 4½c; from store, 4½c; from mill, 4½c.

MILL—FEED—Market steady; bran, from store, 16¢ @ 17¢; middling, from store, 17¢ @ 18¢.